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March 7, 2011

By Hand Delivery

Cynthia T Brown
Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E. Street, S.W.
Washington, D.C. 20423

RECORDATION NO.

29628-A
FILED

MAR 07 '11 -3 07 PM

SURFACE TRANSPORTATION BOARD

Dear Ms. Brown:

I have enclosed an original and one counterpart of the document described below, to be recorded pursuant to Section 11301(a) of Title 49 of the U.S. Code.

The document is a Partial Release of Security Interest dated as of March 2, 2011, a secondary document, as defined in the Board's Rules for the Recordation of Documents at 49 C.F.R. § 1177 1(b). This Partial Release of Security Interest relates to that certain Memorandum of Security Agreement previously filed with the Board on January 25, 2011, under Recordation Number 29628.

The name and address of the party to the enclosed document is as follows:

COLLATERAL AGENT: Wells Fargo Bank, National Association
Corporate Trust Services
625 Marquette Ave. 11th Floor
MAC N9311-110
Minneapolis, MN 55479

A description of the Equipment covered by the document is as follows:

FEC 15368	FEC 15781
FEC 15387	FEC 15979
FEC 15425	FEC 16087
FEC 15586	FEC 16089



Cynthia T. Brown
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The prescribed recordation fee of \$41 00 is enclosed. Please return any extra copies not needed by the Board for recordation to the person hand-delivering the documents.

A short summary of the enclosed documents to appear in the index follows:

Partial Release of Security Interest relating to that certain
Memorandum of Security Agreement previously filed with the
Board on January 25, 2011, under Recordation Number 29628, and
the following Equipment:

FEC 15368
FEC 15387
FEC 15425
FEC 15586

FEC 15781
FEC 15979
FEC 16087
FEC 16089

Sincerely yours,

A handwritten signature in black ink, appearing to read "Terence M. Hynes", with a long horizontal line extending from the top left of the signature.

Terence M. Hynes

TMH:aat
Enclosures

MAR 07 '11 -3 07 PM

PARTIAL RELEASE OF SECURITY INTEREST**SURFACE TRANSPORTATION BOARD**

The undersigned, WELLS FARGO BANK, NATIONAL ASSOCIATION, as Representative of the Initial Purchasers under that certain Security Agreement dated as of January 25, 2011 by and between FLORIDA EAST COAST RAILWAY CORP. and WELLS FARGO BANK, NATIONAL ASSOCIATION, as Representative (the "2011 Notes Security Agreement"), which pertains to, *inter alia*, that certain railroad rolling stock described on Exhibit A thereto (collectively, the "Rail Equipment"), hereby fully releases, terminates and forever discharges all security interest in and to the following railroad cars included in the Rail Equipment (the "Released Equipment"):

FEC 15368

FEC 15781

FEC 15387

FEC 15979

FEC 15425

FEC 16087

FEC 15586

FEC 16089

The security interest hereby released, terminated and discharged was originally recorded in the form of a Memorandum of Security Agreement dated as of January 25, 2011 and recorded with the Surface Transportation Board pursuant to 49 U.S.C. § 11301 on January 25, 2011, under Recordation Number 29628. Collateral Agent hereby consents to the recordation of this Partial Release of Security Interest with the Surface Transportation Board to evidence the release, termination and discharge of the Released Equipment from the security interest granted pursuant to the 2011 Notes Security Agreement.

IN WITNESS WHEREOF, WELLS FARGO BANK, NATIONAL ASSOCIATION, has caused this instrument to be executed by its duly authorized officer this 2nd day of March, 2011.

WELLS FARGO BANK, NATIONAL ASSOCIATIONBy: R Prokosch

Name: Richard Prokosch

Title: Vice President

STATE OF MINNESOTA)
)
COUNTY OF HENNEPIN) SS

On this 2nd day of March, 2011, before me personally appeared Richard Prokosch, to me personally known, who being duly sworn, stated that (s)he is the Vice President of WELLS FARGO BANK, NATIONAL ASSOCIATION and that the instrument was signed on behalf of the said corporation or said limited liability company by authority of its board of directors, and he acknowledged that the execution of said instrument to be its voluntary act and deed. Before me

Theresa M Hempeck
Notary Public
My Commission Expires: 1-31-2015

